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## EQUITY INNS PARTNERSHIP, L.P.

and

THE FIRST NATIONAL BANK OF CHICAGO not individually but acting in its capacity as collateral agent for the equal and ratable benefit of the co-lenders described herein

#### ASSIGNMENT OF LEASES AND RENTS

Dated: September , 1997

Location: DeSoto County, Mississippi

THIS DOCUMENT PREPARED BY AND WHEN RECORDED RETURN TO:

Sonnenschein Nath & Rosenthal 8000 Sears Tower Chicago, Illinois 60606

Attention: Everett S. Ward, Esq. 312-876-8000

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## ASSIGNMENT OF LEASES AND RENTS

This Assignment of Leases and Rents entered into as of the  $Q_h Q$  day of September, 1997, by Equity Inns Partnership, L.P., a Tennessee limited partnership having an office at 4735 Spottswood, Suite 102, Memphis, Tennessee (hereinafter referred to as "Borrower"); and The First National Bank of Chicago, a national banking association having an office at One First National Plaza, Chicago, Illinois 60670, not individually, but acting in its capacity as collateral agent for the equal and ratable benefit of Co-Lenders, pursuant to and in accordance with the terms and provisions of the Credit Agreement (The First National Bank of Chicago, acting in such capacity as collateral agent being hereinafter referred to as "Collateral Agent").

#### PRELIMINARY STATEMENT

- A. All capitalized terms as used in this Assignment shall, unless otherwise defined in this Assignment, have the meanings given to such terms in Exhibit A attached hereto.
- B. Borrower is the owner of a fee estate in the premises described in Exhibit B attached hereto (hereinafter referred to as the "Premises");
- C. Co-Lenders have on the terms, covenants and provisions set forth in the Credit Agreement extended to Borrower a credit facility in the principal sum of up to, but not in excess of, \$130,000,000 (hereinafter referred to as the "Credit Facility"), which Credit Facility is evidenced by, and payable together with interest thereon in accordance with the provisions of, the Facility Notes.
- Co-Lenders have approved the inclusion of the Premises and the D. Improvements as part of the collateral pool for the Credit Facility in accordance with the provisions of the Credit Agreement, and in connection therewith, and as consideration therefor, Borrower has agreed to assign to Collateral Agent, for the equal and ratable benefit of Co-Lenders, in the manner hereinafter provided, as additional security for the payment of the Debt and the observance and performance by Borrower of all of the terms, covenants and provisions of the Credit Facility Documents on Borrower's part to be observed and performed, all right, title and interest of Borrower now owned, or hereafter acquired, in and to (i) the Percentage Lease, including, without limitation, Borrower's option, pursuant to Article 37 of the Percentage Lease, to purchase, at the expiration or termination of the Percentage Lease, all of the assets of the lessee thereunder relating to the Hotel, (ii) all other leases, licenses and other agreements affecting or relating to the use or occupancy of the Premises or of the improvements now or hereafter erected thereon (the "Improvements") now or hereafter entered into, including, without limitation, the Percentage Lease and such other leases, licenses and other agreements, including, without limitation, the Cash Collateral and Pledge of Inventory Agreement are hereinafter collectively referred to as the "Leases") and (iv) the rents, income, revenues, receipts, accounts, accounts receivable, issues and profits of or derived from or relating to the Hotel (or any portion thereof) and the fees, charges, accounts, accounts receivable or other payments for the use or

occupancy of rooms, suites and private and public function space constituting part of or located in or on the Hotel and whether payable under the Leases or otherwise (hereinafter collectively referred to as the "Rents").

- D. NOW, THEREFORE, in consideration of the extension of the Credit Facility and other good and valuable consideration, the receipt of which is hereby acknowledged, Borrower hereby assigns to Collateral Agent, as additional security for the payment of the Debt and the observance and performance by Borrower of all of the terms, covenants and provisions of the Credit Facility Documents on Borrower's part to be observed or performed, all of Borrower's right, title and interest now owned, or hereafter acquired, in and to the Leases and the Rents, and Borrower hereby represents and warrants to and covenants and agrees with Collateral Agent as follows:
- Borrower represents and warrants that as of the date hereof (i) Borrower 1. is the owner and holder of the lessor's interest under the Percentage Lease, (ii) there are no prior or subordinate assignments of the Leases or of any portion of the Rents due and payable or to become due and payable thereunder which are presently outstanding, (iii) neither the Percentage Lease nor any of the other Leases has been modified or amended, (iv) the Percentage Lease and all of the other Leases are in full force and effect and the respective terms thereof have commenced pursuant to the provisions thereof, (v) the premises demised under each of the Leases have been completed and the lessees under such Leases have taken possession of the same on a rent-paying basis, (vii) neither Borrower, nor the lessee under the Percentage Lease nor any lessee under the other Leases is in default under any of the terms, covenants or provisions of the Leases and Borrower knows of no event which, but for the passage of time or the giving of notice or both, would constitute an event of default under any of the Leases, (viii) neither Borrower, nor the lessee under the Percentage Lease nor any lessee under the other Leases has commenced any action or given or served any notice for the purpose of terminating any of the Leases, (ix) all Rents due and payable under the Percentage Lease and the other Leases have been paid in full and no such Rents have been paid more than one (1) month in advance of the due dates thereof, and (x) there are no offsets or defenses to the payment of any portion of the Rents.
- 2. Borrower shall, at its sole cost and expense, (i) fulfill and perform, or cause to be fulfilled and performed, each and every term, covenant and provision of the Leases on the part of the Borrower thereunder to be observed and performed, (ii) promptly send copies of all notices of default which Borrower shall send or receive under the Leases to Collateral Agent, (iii) enforce the observance and performance of the terms and provisions of the Percentage Lease by the lessee thereunder, provided, however, that Borrower shall not seek termination of the Percentage Lease without the prior consent of Collateral Agent, (iv) enforce, short of termination thereof, the observance and performance of each and every term, covenant and provision of the Leases (other than the Percentage Lease) on the part of the lessees thereunder to be observed and performed and (v) appear in and defend any action or proceeding arising under or in any manner connected with the Leases or with the obligations and undertakings of the lessor or the lessees thereunder.

- Borrower shall not, without the prior consent of Collateral Agent and Co-Agents, (i) further transfer, sell, assign, pledge, encumber or grant a security interest in all or any portion of the Rents or the Leases, (ii) accept prepayments of installments of the Rents for a period of more than one (1) month in advance, (iii) make or suffer to be made any Lease, including any renewal of an existing Lease (other than renewals at rents and/on other terms expressly reserved in such Lease), (iv) consent to or permit the assignment or subletting of any leasehold estate created under the Percentage Lease, (v) permit the Percentage Lease to become subordinate to any lien other than the lien of the Mortgage, this Assignment and the Other Mortgages and Assignments, and any liens to which the Mortgage and this Assignment and the Other Mortgages and Assignments are now, or may pursuant to their terms become, subordinate, (vi) terminate, modify or amend the Percentage Lease or any of the terms thereof, (vii) terminate, modify or amend, or consent to the termination, modification or amendment of, any Lease (other than the Percentage Lease) or any term thereof, (viii) commence or continue proceedings to evict, remove or dispossess the lessee under the Percentage Lease, or commence or continue any such proceeding with respect to the lessee under any other Lease other than in a manner which is consistent with customary business practices for the operation of a hotel comparable to the Hotel, or (ix) waive, cancel, release, modify, excuse, condone, set-off, compromise or in any manner release or discharge the lessee under the Percentage Lease from any obligation, covenant, condition or requirement of such Percentage Lease, or do any of the foregoing with respect to the tenant under any other Lease other than in a manner which is consistent with customary business practices for the operation of a hotel comparable to the Hotel.
- 4. This Assignment shall not be deemed or construed to obligate Collateral Agent or any Co-Lender to take any action or incur any expense or perform or discharge any obligation, duty or liability under the Leases, and Borrower hereby agrees to indemnify and hold Collateral Agent and Co-Lenders harmless from and against all liability, loss or damage, including, but not limited to, reasonable attorneys' fees, which Collateral Agent or any Co-Lender may or might incur under the Leases or under or by reason of this Assignment and from and against any and all claims whatsoever which may be asserted against Collateral Agent or any Co-Lender by reason of any alleged obligation or undertaking on the part of Collateral Agent or any Co-Lender to perform or discharge any of the terms, covenants or provisions contained in the Leases.
- 5. This Assignment has been made as additional security for the payment of the Debt and the observance and performance by Borrower of the terms, covenants and provisions of the Credit Facility Documents on Borrower's part to be observed and performed. Subject to the provisions of this Assignment hereinafter set forth, Collateral Agent waives the right to enter the Premises for the purpose of collecting the Rents, and grants Borrower the right to collect the Rents. Borrower shall collect and hold the Rents, or an amount sufficient to discharge all current sums due on the Debt, in trust for use in the payment of the Debt. The right of Borrower to collect the Rents may be revoked by Collateral Agent upon the occurrence of any Event of Default, by giving notice of such revocation to Borrower. Following such notice and as long as such Event of Default is continuing (it being understood that the decision whether or not to accept the cure of an Event of Default shall be in the sole and absolute

discretion of Collateral Agent), Collateral Agent may retain and apply the Rents toward payment of the Debt in such order, priority and proportions as Collateral Agent in its discretion, shall deem proper, or to the operation, maintenance and repair of the Hotel, and irrespective of whether Collateral Agent shall have declared the Debt to be immediately due and payable, or shall have commenced a foreclosure of the Mortgage or shall have applied or arranged for the In addition, Collateral Agent shall have the absolute and appointment of a receiver. unconditional right following the occurrence and during the continuance of an Event of Default, to notify the lessee under the Percentage Lease and the lessees under the other Leases that all Rents should be paid directly to Collateral Agent. Upon the occurrence and during the continuance of an Event of Default, the lessees under the Leases shall, upon notice from Collateral Agent of the occurrence of such Event of Default, thereafter pay to Collateral Agent or to any appointed receiver the Rents due or to become due under the Leases without any obligation to determine whether or not such Event of Default does in fact exist, and Borrower shall facilitate in all reasonable ways the collection of the Rents by Collateral Agent, and without implying the necessity therefor will, upon demand of Collateral Agent, execute written notices to the lessees under the Leases directing the lessees under the Leases to pay the Rents to Collateral Agent, which Rents may, during the continuance of such Event of Default, be retained and applied by Collateral Agent toward the payment of the Debt in such order, priority and proportions as Collateral Agent in its discretion, shall deem proper, or to the operation, maintenance and repair of the Hotel.

Collateral Agent shall at all times until the Credit Facility has been retired 6. have the right, at its option, to exercise the rights of Borrower under the Cash Collateral and Pledge of Inventory Agreement, the right, upon the occurrence of an Event of Default, to enter upon and take over and assume the management, operation and maintenance of the Hotel and to perform all necessary and proper acts and to expend such sums out of the income of the Hotel as may be necessary in connection therewith, in the same manner and to the same extent as Borrower theretofore might do, including the right to effect new Leases, cancel or surrender the Leases (subject, with respect to the Percentage Lease, to the terms of the Subordination and Non-Disturbance Agreement), alter, modify or amend the provisions thereof, or make concessions to the lessees thereunder, and the right to effect a termination of the Percentage Lease, either by a foreclosure of the Mortgage or otherwise following the acquisition of title to the Hotel by deed or assignment in lieu of foreclosure or by any other action or proceeding that in and of itself does not effect a termination of the Percentage Lease. Borrower hereby releases and waives all claims against Collateral Agent arising out of such management, operation and maintenance. Borrower shall, from time to time, at its expense, execute, deliver, file and record any statement, assignment, instrument, document, agreement or other paper and take any other action (including any filings of financing or continuation statements under the Uniform Commercial Code) that from time to time may be necessary or desirable, or that Collateral Agent may request, in order to create, preserve, perfect, confirm or validate the security interests granted under the Cash Collateral and Pledge of Inventory Agreement or to enable Collateral Agent to obtain the full benefits of this Assignment, or to enable Collateral Agent to exercise and enforce any of its rights, powers and remedies hereunder. To the extent permitted by applicable law, Borrower hereby authorizes Collateral Agent, and appoints Collateral Agent

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as its true and lawful attorney (with full power of substitution, in the name of Borrower), to execute and file financing statements or continuation statements without Borrower's signature appearing thereon.

- 7. Nothing contained in this Assignment, and no entry by Collateral Agent upon the Hotel as hereinabove provided, shall be construed as to constitute Collateral Agent as a mortgagee in possession.
- 8. Nothing contained in this Assignment is intended or shall be construed to prevent Collateral Agent in the exercise of its discretion from foreclosing the Mortgage or otherwise enforcing the provisions thereof or of any of the other Credit Facility Documents, in whole or in part, in accordance with their terms.
- 9. No alteration, extension, renewal, change, modification, release, amendment, compromise or cancellation, in whole or in part, of any term, covenant or provision of any of the other Credit Facility Documents shall affect this Assignment in any manner or diminish or release any of the rights of Collateral Agent hereunder.
- Agent institute any action or proceeding in law or in equity against any other party, or exhaust its remedies under any of the other Credit Facility Documents as a condition precedent to exercising its rights and remedies under this Assignment. All remedies afforded to Collateral Agent by reason of this Assignment are separate and cumulative remedies and it is agreed that no one of such remedies whether exercised by Collateral Agent or not, shall be deemed to be in exclusion of any of the other remedies available to Collateral Agent and shall not in any manner limit or prejudice any other legal or equitable remedies which Collateral Agent may have, including, but not limited to, all rights and remedies of Collateral Agent under any of the other Credit Facility Documents.
- affecting the Hotel or any portion thereof presently in effect or hereafter entered into by Borrower or in which Borrower shall otherwise have an interest shall be covered by the provisions of this Assignment and all such Leases and all of Borrower's right, title and interest in all such Leases, and the rents, additional rents, charges, issues, profits and other sums payable thereunder, are hereby assigned to Collateral Agent until the end of the respective terms thereof and any renewals or extensions thereof, subject to all of the terms, covenants and provisions of this Assignment. Borrower shall deliver a true and correct copy of each such Lease to Collateral Agent promptly after the execution and delivery of the same. Borrower shall, upon the request of Collateral Agent, execute and deliver in recordable form all instruments which Collateral Agent may reasonably request to further evidence and confirm such assignment of each such Lease.
- 12. This Assignment shall be binding upon Borrower, and its successors and assigns and shall inure to the benefit of Collateral Agent, and its successors and assigns.

- 13. This Assignment may only be modified, altered, amended, or terminated by an agreement in writing executed by the parties hereto.
- 14. Any notice, request, demand, statement or consent made hereunder or in connection herewith shall be in writing and shall be sent in the manner specified in the Mortgage.
- 15. If any term, covenant or condition of this Assignment shall be held to be invalid, illegal or unenforceable in any respect, this Assignment shall be construed without such provision.
- 16. This Assignment shall be governed by and construed under the laws of the State in which the Hotel is located.

IN WITNESS WHEREOF, Borrower has duly executed this Assignment the day and year first above written.

EQUITY INNS PARTNERSHIP, L.P.

By: Name:

Phillip H. McNeill, Sr. Chairman of the Board of Trustees Title:

### **ACKNOWLEDGMENTS**

COUNTY OF

Personally, appeared before me, the undersigned authority in and for said county and state, on the Ad day of September, 1997, within my jurisdiction, the within named Phillip H. McNeill, Sr., duly identified before me, who acknowledged that he is the Chairman of the Board of Trustees of Equity Inns Trust ("Trust"), a Maryland real estate investment trust, which is the general partner of Equity Inns Partnership, L.P., a Tennessee limited partnership ("LP"), and that for and on behalf of Trust in its capacity as general partner of LP and for and on behalf of LP and as its act and deed, he executed the above and foregoing

instrument, after first having been duly authorized-by Trust and LP to do so.

My Commission Expire 1

(Affix official seal)

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- 1. <u>Borrower</u>: The term "Borrower" as used in this Assignment shall have the meaning given to such term in the preamble to this Assignment.
- 2. <u>Co-Agents</u>: The term "Co-Agents" as used in this Assignment shall have the meaning given to such term in the Credit Agreement.
- 3. <u>Co-Lenders</u>: The term "Co-Lenders" as used in this Assignment shall mean, collectively, Smith Barney Mortgage Capital Group, Inc., National Bank of Commerce, The First National Bank of Chicago, Leader Federal Bank for Savings, AmSouth Bank (formerly AmSouth Bank of Alabama), First National Bank of Commerce, Bank of Mississippi, Mercantile Bank of St. Louis National Association, Credit Lyonnais Cayman Island Branch and all other parties from time to time to whom direct interests in the Base Facility are sold, transferred and assigned, and who are as a result thereof designated as Co-Lenders, under and pursuant to the provisions of the Credit Agreement and the Co-Lenders Agreement
- 4. Co-Lenders Agreement: The term "Co-Lenders Agreement" as used in this Assignment shall mean that certain Co-Lender and Servicing Agreement dated as of November 29, 1995 among Smith Barney Mortgage Capital Group, Inc., in its individual capacity, National Bank of Commerce, The First National Bank of Chicago, in its individual capacity, Leader Federal Bank for Savings, AmSouth Bank (formerly AmSouth Bank of Alabama), First National Bank of Commerce, Bank of Mississippi, Mercantile Bank of St. Louis National Association, Smith Barney Mortgage Capital Group, Inc., in its capacity as Collateral Agent and The First National Bank of Chicago, in its capacity as Administrative Agent, as amended by that certain First Amendment to Co-Lender and Servicing Agreement and Assumption Agreement dated as of February 12, 1996 by and among the foregoing named parties and Credit Lyonnais Cayman Island Branch, as the same may be further amended from time to time.
- 5. <u>Collateral Agent</u>: The term "Collateral Agent" as used in this Assignment shall have the meaning given to such term in the preamble to this Assignment.
- 6. Credit Agreement: The term "Credit Agreement" as used in this Assignment shall mean that certain Credit Agreement dated as of November 29, 1995 among Smith Barney Mortgage Capital Group, Inc., in its individual capacity, National Bank of Commerce, The First National Bank of Chicago, in its individual capacity, Leader Federal Bank for Savings, AmSouth Bank, First National Bank of Commerce, Bank of Mississippi, Mercantile Bank of St. Louis, Smith Barney Mortgage Capital Group,

Inc., in its capacity as Collateral Agent, The First National Bank of Chicago, in its capacity as Administrative Agent and Borrower, as joined in by Equity Inns Trust and Equity Inns, Inc., as the same may be amended from time to time, and pursuant to the provisions of which the Credit Facility is being extended by Co-Lenders to Borrower.

- 7. <u>Credit Facility</u>: The term "Credit Facility" as used in this Assignment shall have the meaning given to such term in paragraph C of the Preliminary Statement of this Assignment.
- 8. <u>Credit Facility Documents</u>: The term "Credit Facility Documents" as used in this Assignment shall have the meaning given to such term in the Credit Agreement.
- 9. <u>Debt</u>: The term "Debt" as used in this Assignment shall have the meaning given to such term in the Credit Agreement. The maturity date of the Debt is November 30, 1998.
- 10. Event of Default: The term "Event of Default" as used in this Assignment shall have the meaning given to such term in the Credit Agreement.
- 11. Facility Notes: The term "Facility Notes" as used in this Assignment shall have the meaning given to such term in the Credit Agreement.
- 12. <u>Hotel</u>: The term "Hotel" as used in this Assignment shall mean the hotel located on the Premises.
- 13. <u>Improvements</u>: The term "Improvements" as used in this Assignment shall have the meaning given to such term in paragraph D of the Preliminary Statement of this Assignment.
- 14. Leases: The term "Leases" as used in this Assignment shall have the meaning given to such term in paragraph D of the Preliminary Statement of this Assignment.
- 15. Mortgage: The term "Mortgage" as used in this Assignment shall mean that certain Deed of Trust, Security Agreement, Assignment of Leases and Rents and Fixture Filing dated the date hereof given by Borrower for the benefit of Collateral Agent and intended to be duly recorded in DeSoto County, Mississippi encumbering Borrower's right, title and interest in and to the Hotel and the Premises.
- 16. Other Mortgages and Assignments: The term "Other Mortgages and Assignments" as used in this Assignment shall mean all Mortgages (as such term is defined in the Credit Agreement) other than the Mortgage and all Assignments of Leases and Rents (as such term is defined in the Credit Agreement) other than this Assignment.

- 17. <u>Percentage Lease</u>: The term "Percentage Lease" as used in this Assignment shall mean that certain Lease Agreement dated as of March 11, 1997 between Borrower and Crossroads/Future Company, L.L.C.
- 18. <u>Premises</u>: The term "Premises" as used in this Assignment shall have the meaning given to such term in paragraph B of the Preliminary Statement of this Assignment.
- 19. Rents: The term "Rents" as used in this Assignment shall have the meaning given to such term in paragraph D of the Preliminary Statement of this Assignment.

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# LEGAL DESCRIPTION Southaven, Mississippi

Begin at a 3/4" pipe (found) at a southwest corner of Lot No. 1 and at a southwest corner of Goodman/1-55 Subdivision recorded in Plat in the Book 45, Page 45, presently northerly line of Goodman (Mississippi State Highway No. 302 Road (R.O.W. varies), sai.d pipe being 2101.80 feet westwardly and 48.78 feet northwardly from the southeast, corner of the Southeast Quarter of Section 25, Township 1 South, Range 8 West; thence North 00 degrees 20 minutes 48 seconds West 191.63 feet along a westerly line of Lot No. 1 and with a westerly line of said subdivision to an iron stake (found) in a southerly line of Lot No. 1 at a point of intersection of a westerly line with a southerly line of said subdivision; thence South 89 degrees 39 minutes 12 seconds West 29.68 feet along a southerly line of Lot No. 1 and with a southerly line of said subdivision to a 3/4" pipe (found) at a southwest corner of Lot No. 1, said pipe being also the True Point of Beginning for the herein described Lot; thence continue South 89 degrees 30 minutes 12 seconds West 157.86 feet with the southerly line of said subdivision to a 3/8", rebar (found) in the easterly line of Interstate Highway No. 55 (R.O.W. varies); thence North 27 degrees 43 minutes 31 seconds West 203.39 feet with the easterly line of said interstate to a "Concrete Right-of-Way" Monument (found); thence North 37 degrees 29 minutes 13 seconds West 187.86 feet with the easterly line of said interstate to a 3/4" pipe (found) at the southwest corner of Lot No. 3; thence North 89 degrees 56 minutes 04 seconds East 545.11 feet along the southerly line of Lot No. 3 to a 1/2" iron pipe (found) in the westerly line of a 90 ft. Ingress-Egress Easement for Hungry Fisherman Drive (Book 165, Page 667); thence continue North 89 degrees 56 minutes 04 seconds East 45.00 feet (Total distance measured=590.11 feet) along the southerly line of Lot No. 3 to a "Cotton-Picker" Spindle (found) in the centerline of said Ingress-Egress Easement; thence South 00 degrees 03 minutes 43 seconds East 200.00 feet with said centerline to a "Cotton-Picker" Spindle (found) at the northeast corner of Lot No. 1; thence South 89 degrees 56 minutes 04 seconds West 45.00 feet along the northerly line of Lot No. 1 to a 1/2" pipe (found) in the westerly line of said Ingress-Egress Easement; thence continue South 89 degrees 56 minutes 04 seconds West 179.37 feet (Total distance measured= 224.37 feet) along the northerly line of Lot No. 1 to a 3/4" pipe (found) at the northwest corner of Lot No. 1.; thence South 00 degrees 20 minutes 48 seconds East 128.50 feet along a westerly line of Lot No. 1 to the point of

beginning containing 2.932, more or less, acres of land (127,714.20, more or less, Square Feet).

TOGETHER WITH a perpetual non-exclusive easement for ingress and egress across paved roadway known as Fisherman's Drive created by Warranty Deed and Easement recorded in warranty Deed Book 165, Page 667, in the office of the Chancery Clerk of DeSoto County, Mississippi, and more particularly described by metes and bounds as follows, to wit: BEGINNING at a point in the proposed west right-of-way of Fisherman's Drive and the north right-of-way of Goodman Road, said point being 375 feet east of a concrete rightof-way monument at the northeast corner of the intersection of the rights of way of Goodman Road and the northbound 1-55 ramp; thence with said proposed Fisherman's Drive right-of-way North 8 degrees 39' 13" West a distance of 209.79 feet to a point; thence North 1 degree 49' 43" West a distance of 654.23 feet to a point of curvature; thence with a curve to the left having a radius of 393.60 feet, a distance of 586.96 feet to a point of tangency, said point also being a point of taper; thence with taper North 79 degrees 40' 40" west a distance of 151.33 feet to a point; thence North 87 degrees 16' 20", West a distance of 210 feet to a point; thence North 2 degrees 43' 40" East a distance of 50 feet to the proposed north right-of-way of Fisherman's Drive; thence with said proposed right-of-way South 87 degrees 16' 20" East a distance of 210 feet to a point of taper; thence with said taper North 85 degrees 08' 00" East a distance of 151.33 feet to a point of curvature; thence with a curve to the right having a radius of 483.60 feet, a distance of 721.18 feet to a point of tangency; thence South 1 degree 49' 431" East a distance of 648.87 feet to a point; thence South 8 degrees 39' 13" East a distance of 209.79 feet to a point in the north right-of-way of Goodman Road; thence with said right-of-way South 88 degrees 04' 42" West a distance of 90.04 feet to the point of beginning. Being situated in part of the Southwest Quarter of the Southeast Quarter of Section 25, Township 1 South, Range 8 West, Southaven,